

the business can be learned only by years of experience, or years of study and thought on life insurance lines. Hence, of course, it was a physical impossibility that Mr. Hughes and the committee-men could even have the faintest conception of that most subtle of basic principles, the psychology of

it to millions of American women and children who will be left adrift without a dollar of protection should such a fallacy obtain.

No one can dissent from a thorough investigation of life insurance, or any other corporation accused of improper practices, but it would be as sensible to damn the whole savings-bank system because some individual bank, or banks, had diverged from the straight and narrow path as to make the entire life insurance business of the United States bear the odium of a few individual company-managements' errors. If necessary, limit the amount of new business which any single one over-grown company may write; place sensible restrictions on the companies' investments; prohibit campaign contributions; decree the greatest publicity of detail; abolish the deferred dividend policy if needs be; even standardize the policies; but, for Heaven's sake, gentlemen of the Legislature, shun as you would a pest or a panic anything which will tend to counteract the psychological impulse which is the main-spring of modern life insurance, and is almost solely responsible for the fact that at least one-fifth of the entire white population of the United States now carries life insurance policies.

Do not kill the goose that lays the golden eggs of life insurance for the American people, in order to devise some way by which the eggs can be laid at the reduced cost of one kernel of corn *per diem!*



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inducing men to look death in the face and make the provision for their dependents which not one man in a thousand ever will make until some one has so put the case to him as to make it appeal to his individual sentiments or emotions. As Mr. Charles W. Seovel, the President of the National Association of Life Underwriters, has cleverly put it, the desirability of taking out life insurance for one's dependents is something like the desirability of marriage in the case of the average normal unmarried young man. In both cases the man realizes in a dim, vague way the desirability, but the desirability does not move him to action until there comes along the agent who so states the life insurance case as to make it appeal to this particular man's psychological nature, or there appears on the scene the woman whose carriage, dress, voice, or other feminine charm somehow captivates that particular man.

To the man who has not learned all this in the school of actual experience, the fact might seem utterly at variance with the apparently irresistible logical force of a man's obligation to make provision for his dependents. And both Mr. Hughes and the committee are credited with holding that they are not sure it would not be quite as well if there were no life insurance agents, and it were left to the man who needed life insurance to go up to the counter of one of the dozens of responsible life insurance companies and get it. Seemingly practical from the viewpoint of logic and ignorance of the business, this suggestion is hopelessly fallacious from the viewpoint of psychology and actual experience, and is damnable in the hopelessness it carries with

SPRINKLERED RISKS

From the February report of the Boston Manufacturers' Mutual Fire, we take the following regarding the fire in the Toronto Carpet Mill on February 6:

"In the upper story of No. 2 mill were four small closets, each about 3x4 feet, containing cut designs ready for use by the weavers on the Jacquard looms. A weaver, entering the room at 11 a.m., saw smoke coming from the closets. He endeavored to extinguish the fire by using water from a number of fire pails, but finding that it was rapidly gaining headway, gave the alarm. By the time help arrived the closets were all on fire, and the smoke quickly drove the men from the room. Several sprinklers were in operation by this time. The public fire department arrived in about ten minutes and carried a line of hose up through the stair tower. The chief, assuming the entire charge, and believing he had the fire under control, ordered the water shut off from the sprinklers. In this he made a mistake, for in a few minutes he saw the fire increasing and ordered the water turned on again. During this interval, perhaps several minutes, the heat opened all the heads in the room—forty-six in number—so that when the water was turned on a second time the room was flooded and the water, leaking through the floors, wet the contents of the entire building to the basement. The fire was extinguished after about thirty minutes. The loss, which will be largely by water, on the contents of the building, consisting of Jacquard cards, carpets, rugs, art squares, colored yarns in skeins and on crops, and designs and patterns used in the building, amounts to \$17,660. The results of this fire emphasize the necessity of care not to shut water off from sprinkler equipments too quickly. This company not interested."